			S.E. N. Main Street & Donaldson Avenue	Lot 7 Main Street Corridor First Subdivision	Addiness
16-2072-2455 16-2072-2456	16-2072-2454	16-2072-2453	16-2072-2452	16-2072-2451	Tax Key# Legal Descr
				23,522 sq ft54 acres C-6	iption Lot Size Zoning
				105,000	Appraisal A Appra
	٠			103,000 104,000	aisai B Market Value

#### **SUMMARY OF SALENT FACTS**

LOCATION: S.E. N. Main St. &

Donaldson Avenue Mishawaka, IN

<u>SITE</u>: 23,522 sq. ft.

<u>INDICATED VALUE VIA</u>:

COST APPROACH Not Developed

INCOME APPROACH Not Developed

DIRECT SALES

COMPARISON APPROACH \$103,000.00

<u>DATE OF VALUE ESTIMATE</u>: September 10, 2013

DATE OF INSPECTION: September 10, 2013

INDICATED VALUE: \$103,000.00

FINAL VALUE ESTIMATE: \$103,000.00

### <u>PERTINENT DATA</u>

# **Location of the Property Appraised:**

The subject property is located at the southeast corner of North Main Street and Donaldson Avenue, Mishawaka, Indiana.

This property runs south from Donaldson Avenue to Borley Avenue on the south.

### **Statement of Ownership:**

The subject property is owned by the City of Mishawaka.

### Present Occupant and Use:

As of the date of this appraisal, the property is vacant and unimproved.

### **Property Rights Appraised:**

The property rights appraised are those rights in the "Title in Fee Simple." This includes all rights which are lawfully owned, and is considered an "Absolute Fee" without limitations to any particular class of heirs or restrictions.

### Zoning:

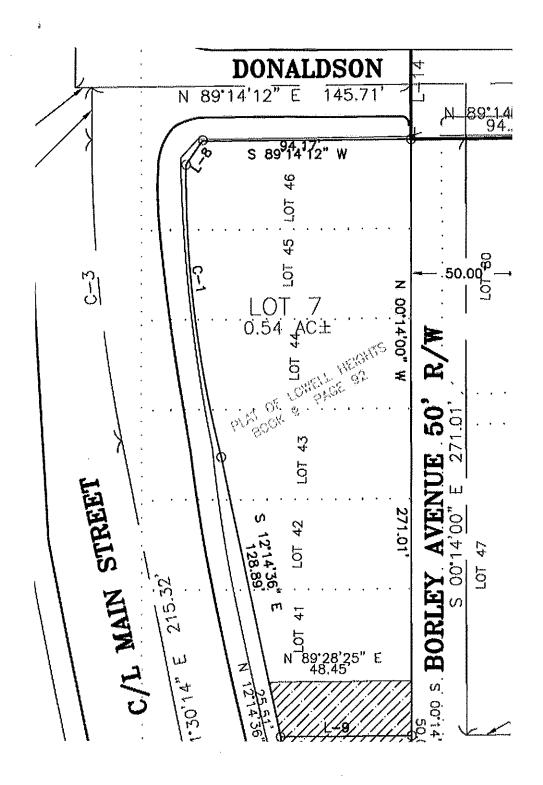
My clients, the Department of Community Development has indicated that this parcel is C-6 (Linear Office). In addition to offices, there are a number of permitted uses such as a Bed & Breakfast, Clinics, even single family and two family residential dwellings.

# **HUD Flood Plain Statement**:

The subject property is not located in an area designated by HUD as having special flood hazards. Specifically, it is located in Community-Panel #180231 0004 C, map revised 02/17/88. This map identifies the subject as being located in a Flood Zone "C". A "C" zone is designated as being outside the 500-year flood plain.

# **Legal Description:**

A brief legal description at the top of the plans provided by my client indicates a legal description as part of the northeast quarter of Section 9, Township 37 north, range 3 east, City of Mishawaka, Penn Township, St. Joseph County, Indiana. In the Addenda of this report I have included a Metes and Bounds description which covers the subject property.



**LOT 7 MAIN STREET CORRIDOR 1ST SUBDIVISION** 

